

HOUSE BILL No. 1046

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-2.5-5-47.

Synopsis: Sales tax exemptions for bullion or currency. Provides a sales tax exemption for transactions involving precious metals bullion or currency.

Effective: July 1, 2015.

Beumer

January 6, 2015, read first time and referred to Committee on Ways and Means.



First Regular Session of the 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-2.5-5-47 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2015]: **Sec. 47. (a) As used in this section, "currency" means a**
4 **coin made of gold, silver, or other metal or paper money that is or**
5 **has been used as legal tender.**
6 **(b) As used in this section, "precious metals bullion" means**
7 **bars, ingots, or commemorative medallions of gold, silver,**
8 **platinum, palladium, or a combination of these materials for which**
9 **the value of the metal depends on its content and not its form.**
10 **(c) Transactions involving:**
11 **(1) the sale of; or**
12 **(2) the lease or rental of storage for;**
13 **precious metals bullion or currency are exempt from the state**
14 **gross retail tax.**

